

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In re:

**ABRAMS LEARNING AND
INFORMATION SYSTEMS, INC.,**

Debtor.

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**Case No. 19-10725-KHK
Chapter 11**

**ORDER DISMISSING CASE
AND APPROVING PROPOSED DISTRIBUTION**

UPON CONSIDERATION of the motion filed by the above-captioned debtor-in-possession (the “**Debtor**”) to dismiss this case and approve a proposed distribution (the “**Dismissal Motion**”). The Court having considered the matter; any objections raised to the Motion; the statements of counsel for the Debtor; the entire record of this case; and good cause having been shown, the Court makes the following findings of fact and orders the following relief:

IT APPEARING that proper and adequate notice of the Motion has been given under the circumstances and that no further notice is necessary; and

IT FURTHER APPEARING that the Debtor has entered into contracts for the sale of its assets approved by this Court and that distribution of its remaining cash is appropriate; and

IT FURTHER APPEARING that payments proposed by Motion and the proposed distribution set forth as **Exhibit A** to the Motion (the “**Distribution**”) are appropriate and consistent with the absolute priority rule and the Bankruptcy Code’s distribution scheme (the “**Priority Scheme**”); and

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IT FURTHER APPEARING that the distribution of the Debtor's remaining cash assets under the direction of its financial advisor, Marcher Consultants acting as distribution agent (the "**Distribution Agent**") is a prudent exercise of the Debtor's business judgment and that there is a sound business reason for the Distribution;

IT FURTHER APPEARING that accurate and reasonable notice of the Motion and proposed Distribution has been given, that the Distribution is fair and reasonable, and that the parties have acted in good faith; and

IT FURTHER APPEARING that the Debtor, the Debtor's principals, and the Debtor's management personnel have worked in good faith, with ordinary business care and prudence, to fulfil all of the tax and reporting requirements required of the Debtor in bankruptcy; to identify and correct all unfulfilled tax and reporting obligations that existed pre-bankruptcy; and to identify and pay all legitimate creditor claims, tax claims, and other obligations of the Debtor after consulting with its attorneys, tax advisors, financial advisors; and

IT FURTHER APPEARING that the Distribution and dismissal of this case is in the best interest of the Debtor's creditors, parties-in-interest, and the Debtor; and

IT FURTHER APPEARING that the Distribution provides for all of the allowed claims filed in the case as determined by the Court in accordance with the Priority Scheme; and

IT FURTHER APPEARING that the Debtor has made an adequate showing the Motion should be granted, that the proposed Distribution should be APPROVED and that this chapter 11 case should be DISMISSED in accordance with the terms set forth in this order (the "**Order**");

IT IS THEREFORE:

ORDERED that the Motion is GRANTED and the case is dismissed pursuant to 11 U.S.C. §§ 305(a)(1) and 1112(b)(1), subject to the conditions set forth in this Order; it is further

ORDERED that the Court APPROVES the Distribution proposed by the Debtor; it is further ORDERED that the Debtor is authorized to utilize Marcher Consultants as its distribution agent (“**Distribution Agent**”); it is further

ORDERED that the Debtor is authorized to continue to work with its accountants, financial advisors and professionals to determine any tax claims held by the Internal Revenue Service, Arizona, Colorado, District of Columbia, Hawaii, Indiana, Kansas, Massachusetts, Maryland, Missouri, Virginia, West Virginia, Texas, Florida (the “**Priority Tax Claims**”); it is further

ORDERED that the Distribution Agent is authorized to receive compensation from estate funds in the agent’s possession in an amount not to exceed \$50,000.00 for these services, subject to the filing of a fee application and approval by this Court; it is further

ORDERED that the Distribution Agent shall make payments to creditors from the Debtor’s available cash in accordance with the “Estimated Payment” column of the Distribution. Payments by the Distribution Agent shall be subject to adjustment by the Distribution Agent as necessary to ensure that each creditor receives a pro-rata payment in accordance with the Priority Scheme in the event the Distribution Agent receives updated information regarding the amount of the Priority Tax Claims. In addition, payments to professionals shall be made in accordance with the amount approved by this Court after application for the approval of those professional fees; it is further

ORDERED that the Distribution Agent shall make payments to creditors within thirty days of the closing of the sale of the Debtor’s remaining assets and receipt by the Debtor of all amounts owed for the sale of those assets, unless otherwise ordered by the Court; it is further

ORDERED that after the payments are made, any distributed check that has not been claimed or cashed within a ninety-day period from the date of the check shall be deemed void; it

is further

ORDERED that to the extent any funds remain due to uncashed check or checks, those funds will be paid pro-rata to the remaining unpaid creditors in the highest remaining unpaid class; it is further

ORDERED that the payments made in accordance with the Distribution shall be made by check written to the creditor's address of record as reflected on any filed proof of claim; as reflected in the Debtor's Schedules; or for the Priority Tax Claims, an office address maintained by the relevant taxing authority or as otherwise instructed by the priority tax claimant; it is further

ORDERED that upon completion of all payments by the Distribution Agent pursuant to this Order, the Debtor shall file with the Court a certification of completion, which shall identify all distributions by creditor name and amount. After the filing of this certification, the Court shall enter a final decree, in accordance with Fed. R. Bankr. P. 3022, closing the case; it is further

ORDERED that the Debtor and Distribution Agent are authorized to take all necessary and reasonable actions to complete the Distribution as provided by this order; and it is further

ORDERED that to the extent that any of findings of fact are deemed to be conclusions of law (or vice versa), they are incorporated into this order as conclusions of law (or vice versa).

Dated: _____

Alexandria, VA

KLINETTE H. KINDRED
United States Bankruptcy Judge

Entered on docket: _____

I ask for this:

/s/ Bradley D. Jones
ALEXANDER M. LAUGHLIN (VSB No. 25237)
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Counsel for the Debtor and Debtor-in-Possession

CERTIFICATION PURSUANT TO LOCAL RULE 9022-1(C)

I certify that this Order was served on April 2, 2020 (i) electronically, via Notice of Electronic Filing upon all registered users in this case pursuant to this Court's CM/ECF policy, (ii) via email to the U.S. Trustee at ustpregion04.ecf@usdoj.gov, and (iii) via U. S. mail, first-class postage prepaid, to the parties identified on the service list attached only to the Notice filed with this Court.

/s/ Bradley D. Jones
Bradley D. Jones

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